



Office of Foreign Assets Control

31 CFR Part 591

Publication of Venezuela Sanctions Regulations Web General License 9 and

Subsequent Iterations

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of web general licenses.

SUMMARY: The Department of the Treasury’s Office of Foreign Assets Control (OFAC) is publishing eight general licenses (GLs) issued in the Venezuela Sanctions Regulations program: GLs 9, 9A, 9B, 9C, 9D, 9E, and 9F, each of which was previously issued on OFAC’s website and is now expired, as well as GL 9G, which was also previously issued on OFAC’s website.

DATES: General License 9G was issued on May 12, 2020. See **SUPPLEMENTARY INFORMATION** of this document for additional relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC’s website www.treasury.gov/ofac.

Background

OFAC issued GL 9 on January 28, 2019 pursuant to Executive Order (E.O.) 13808 of August 24, 2017, “Imposing Additional Sanctions With Respect to the Situation in Venezuela” (82 FR 41155, August 29, 2017) and E.O. 13850 of November 1, 2018, “Blocking Property of Additional Persons Contributing to the Situation in Venezuela” (83

FR 55243, November 2, 2018) to authorize certain transactions otherwise prohibited by the Executive Orders. At the time of issuance, OFAC made GL 9 available on its website (www.treas.gov/ofac). Subsequently, OFAC issued seven further iterations of GL 9, which extended the duration and modified the scope of the authorization: on February 1, 2019, OFAC issued GL 9A, which superseded GL 9; on February 11, 2019, OFAC issued GL 9B, which superseded GL 9A; on March 8, 2019, OFAC issued GL 9C, which superseded GL 9B; on April 17, 2019, OFAC issued GL 9D, which superseded GL 9C; on August 5, 2019, OFAC issued GL 9E, which superseded GL 9D; on September 30, 2019 OFAC issued GL 9F, which superseded 9E, and on May 12, 2020, OFAC issued GL 9G, which superseded 9F. Each GL was made available on OFAC's website when it was issued. As reflected in the authorities section of subsequent general licenses, on November 22, 2019, OFAC incorporated the prohibitions of Executive Order 13808, as well as of any other Executive orders issued pursuant to the national emergency declared in Executive Order 13692 of March 8, 2015, into the Venezuelan Sanctions Regulations, 31 CFR part 591. The text of these GLs is provided below.

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13808 of August 24, 2017

Imposing Additional Sanctions With Respect to the Situation in Venezuela

Executive Order 13850 of November 1, 2018

Blocking Property of Additional Persons Contributing to the Situation in Venezuela

GENERAL LICENSE 9

Authorizing Transactions Related to Dealings in Certain Debt

(a) Except as provided in paragraph (d) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of Executive Order 13808 (E.O. 13808) or Executive Order 13850 that are ordinarily incident and necessary to dealings in any debt (including the bonds listed on the Annex to this general license, promissory notes, and other

receivables) of Petróleos de Venezuela, S.A. (PdVSA) or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest (together, PdVSA-related debt), issued prior to August 25, 2017 (the effective date of E.O. 13808), are authorized, provided that any divestment or transfer of, or facilitation of divestment or transfer of, any holdings in such debt must be to a non-U.S. person.

(b) The transactions and activities authorized in paragraph (a) include facilitating, clearing, and settling transactions to divest to a non-U.S. person PdVSA-related debt, including on behalf of U.S. persons.

(c) Except as provided in paragraph (d) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 that are ordinarily incident and necessary to dealings in any bonds that were issued prior to August 25, 2017 (the effective date of E.O. 13808) by the following entities or any of their subsidiaries, are authorized:

- PDV Holdings, Inc.
- CITGO Holdings, Inc.
- Nynas AB

(d) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized by paragraph (a);

(2) U.S. persons to sell PdVSA-related debt to, to purchase or invest in debt of, or to facilitate such transactions with, directly or indirectly, any person whose property and interests in property are blocked pursuant to E.O. 13850, including PdVSA and any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest, other than purchases of or investments in PdVSA-related debt (including settlement of purchases or sales that were pending on January 28, 2019) that are ordinarily incident and necessary to the divestment or transfer of PdVSA-related debt;

(3) Any transaction that is otherwise prohibited under Executive Order 13850 of November 1, 2018, Executive Order 13835 of May 21, 2018, Executive Order 13827 of March 19, 2018, Executive Order 13808 of August 24, 2017, Executive Order 13692 of March 8, 2015, or any part of 31 CFR chapter V, or any transactions or dealings with any blocked person other than the transactions described in paragraph (a) of this general license.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: January 28, 2019

Annex – Bonds Described in Paragraph (a) of General License 9

List of Bonds Described in Paragraph (a) of General License 9, as of January 28, 2019:

ISIN	CUSIP	Issuer Name	Cpn	Issue Date	Maturity
XS0294364954	EG3110533	Petroleos de Venezuela SA	5.375	4/12/2007	4/12/2027
XS0294367205	EG3110772	Petroleos de Venezuela SA	5.5	4/12/2007	4/12/2037
USP7807HAK16	EI4173619	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AB79	716558AB7	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AC52	716558AC5	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
USP7807HAM71	EI5787318	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
US716558AD36	716558AD3	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAP03	EI8799468	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAQ85	EJ1968233	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
US716558AE19	716558AE1	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
USP7807HAR68	EJ9776299	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
US716558AF83	716558AF8	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
USP7807HAT25	EK2909308	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024

US716558AG66	716558AG6	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
XS1126891685	JV9618804	Petroleos de Venezuela SA	6	10/28/2014	10/28/2022
USP7807HAV70	QZ9940003	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
US716558AH40	716558AH4	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
SE0005994167	EK3410280	Nynas AB	STIB3M +750.0	06/26/2014	06/26/2018

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13808 of August 24, 2017

Imposing Additional Sanctions With Respect to the Situation in Venezuela

Executive Order 13850 of November 1, 2018

Blocking Property of Additional Persons Contributing to the Situation in Venezuela

GENERAL LICENSE 9A

Authorizing Transactions Related to Dealings in Certain Securities

(a) Except as provided in paragraph (f) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of Executive Order 13808 (E.O. 13808) or Executive Order 13850 (E.O. 13850) that are ordinarily incident and necessary to dealings in any debt (including the bonds listed on the Annex to this general license, promissory notes, and other receivables) of, or equity in, Petróleos de Venezuela, S.A. (PdVSA) or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest (together, PdVSA securities), issued prior to August 25, 2017 (the effective date of E.O. 13808), are authorized, provided that any divestment or transfer of, or facilitation of divestment or transfer of, any holdings in such PdVSA securities must be to a non-U.S. person.

(b) The transactions and activities authorized in paragraph (a) include facilitating, clearing, and settling transactions to divest to a non-U.S. person PdVSA securities, including on behalf of U.S. persons.

(c) Except as provided in paragraph (f) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 or E.O. 13850 that are ordinarily

incident and necessary to facilitating, clearing, and settling trades of holdings in the PdVSA securities referred to in paragraph (a) of this general license are authorized, provided such trades were placed prior to 4:00 p.m. eastern standard time on January 28, 2019.

(d) Except as provided in paragraph (f) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 or E.O. 13850 that are ordinarily incident and necessary to the wind down of financial contracts or other agreements that were entered into prior to 4:00 p.m. eastern standard time on January 28, 2019, involving, or linked to, PdVSA securities issued prior to August 25, 2017 are authorized. This authorization is valid through 12:01 a.m. eastern standard time, March 3, 2019.

(e) Except as provided in paragraph (f) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 or E.O. 13850 that are ordinarily incident and necessary to dealings in any bonds that were issued prior to August 25, 2017 (the effective date of E.O. 13808) by the following entities or any of their subsidiaries, are authorized:

- PDV Holdings, Inc.
- CITGO Holdings, Inc.
- Nynas AB

(f) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized by paragraphs (a), (c), (d), and (e);

(2) U.S. persons to sell PdVSA securities to, to purchase or invest in securities of, or to facilitate such transactions with, directly or indirectly, any person whose property and interests in property are blocked pursuant to E.O. 13850, including PdVSA and any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest, other than purchases of or investments in PdVSA securities (including settlement of purchases or sales

that were pending on January 28, 2019) that are ordinarily incident and necessary to the divestment or transfer of PdVSA securities; or

(3) Any transaction that is otherwise prohibited under Executive Order 13850 of November 1, 2018, Executive Order 13835 of May 21, 2018, Executive Order 13827 of March 19, 2018, Executive Order 13808 of August 24, 2017, Executive Order 13692 of March 8, 2015, or any part of 31 CFR chapter V, or any transactions or dealings with any blocked person other than the transactions described in paragraph (a) of this general license.

(g) Effective February 1, 2019, General License No. 9, dated January 28, 2019, is replaced and superseded in its entirety by this General License No. 9A.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: February 1, 2019

Annex – Bonds Described in Paragraph (a) of General License 9A

List of Bonds Described in Paragraph (a) of General License 9A, as of February 1, 2019:

ISIN	CUSIP	Issuer Name	Cpn	Issue Date	Maturity
XS0294364954	EG3110533	Petroleos de Venezuela SA	5.375	4/12/2007	4/12/2027
XS0294367205	EG3110772	Petroleos de Venezuela SA	5.5	4/12/2007	4/12/2037
USP7807HAK16	EI4173619	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AB79	716558AB7	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AC52	716558AC5	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
USP7807HAM71	EI5787318	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
US716558AD36	716558AD3	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAP03	EI8799468	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAQ85	EJ1968233	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035

US716558AE19	716558AE1	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
USP7807HAR68	EJ9776299	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
US716558AF83	716558AF8	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
USP7807HAT25	EK2909308	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
US716558AG66	716558AG6	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
XS1126891685	JV9618804	Petroleos de Venezuela SA	6	10/28/2014	10/28/2022
USP7807HAV70	QZ9940003	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
US716558AH40	716558AH4	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
SE0005994167	EK3410280	Nynas AB	STIB3M +750.0	06/26/2014	06/26/2018
USG70415AC18	DD0110070	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
US71676QAE61	71676QAE6	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
USG2025MAB75	CP5100153	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
US156877AC63	156877AC6	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
USG2025MAC58	CP5100211	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
US156877AB80	156877AB8	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
XS0356521160	EH2888749	CA La Electricidad de Caracas	8.5	4/10/2008	4/10/2018

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13808 of August 24, 2017

Imposing Additional Sanctions With Respect to the Situation in Venezuela

Executive Order 13850 of November 1, 2018

Blocking Property of Additional Persons Contributing to the Situation in Venezuela

GENERAL LICENSE 9B

Authorizing Transactions Related to Dealings in Certain Securities

(a) Except as provided in paragraphs (f) and (g) of this general license, all transactions and activities prohibited by Section l(a)(iii) of Executive Order 13808 (E.O. 13808) or Executive Order 13850 (E.O. 13850) that are ordinarily incident and necessary to

dealings in any debt (including the bonds listed on the Annex to this general license, promissory notes, and other receivables) of, or any equity in, Petróleos de Venezuela, S.A. (PdVSA) or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest, issued prior to August 25, 2017 (the effective date of E.O. 13808) (together, PdVSA securities), are authorized, provided that any divestment or transfer of, or facilitation of divestment or transfer of, any holdings in such PdVSA securities must be to a non-U.S. person.

(b) The transactions and activities authorized in paragraph (a) include facilitating, clearing, and settling transactions to divest to a non-U.S. person PdVSA securities, including on behalf of U.S. persons.

(c) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 or E.O. 13850 that are ordinarily incident and necessary to facilitating, clearing, and settling trades of holdings in PdVSA securities are authorized, provided such trades were placed prior to 4:00 p.m. eastern standard time on January 28, 2019.

(d) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 or E.O. 13850 that are ordinarily incident and necessary to the wind down of financial contracts or other agreements that were entered into prior to 4:00 p.m. eastern standard time on January 28, 2019, involving, or linked to, PdVSA securities are authorized. This authorization is valid through 12:01 a.m. eastern standard time, March 11, 2019.

(e) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 or E.O. 13850 that are ordinarily incident and necessary to dealings in any bonds that were issued prior to August 25, 2017 (the effective date of E.O. 13808) by the following entities or any of their subsidiaries, are authorized:

- PDV Holdings, Inc.
- CITGO Holdings, Inc.
- Nynas AB

(f) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, PdVSA securities to, directly or indirectly, any person whose property and interests in property are blocked pursuant to E.O. 13850, including PdVSA and any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, PdVSA securities, other than purchases of or investments in PdVSA securities (including settlement of purchases or sales that were pending on January 28, 2019) that are ordinarily incident and necessary to the divestment or transfer of holdings in PdVSA securities.

(g) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized by paragraphs (a), (c), (d), and (e); or

(2) Any transaction that is otherwise prohibited under Executive Order 13850 of November 1, 2018, Executive Order 13835 of May 21, 2018, Executive Order 13827 of March 19, 2018, Executive Order 13808 of August 24, 2017, Executive Order 13692 of March 8, 2015, or any part of 31 CFR chapter V, or any transactions or dealings with any blocked person other than the transactions described in this general license.

(h) Effective February 11, 2019, General License No. 9A, dated February 1, 2019, is replaced and superseded in its entirety by this General License No. 9B.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: February 11, 2019

Annex – Bonds Described in Paragraph (a) of General License 9B

List of Bonds Described in Paragraph (a) of General License 9B, as of February 11, 2019:

ISIN	CUSIP	Issuer Name	Cpn	Issue Date	Maturity
XS0294364954	EG3110533	Petroleos de Venezuela SA	5.375	4/12/2007	4/12/2027
XS0294367205	EG3110772	Petroleos de Venezuela SA	5.5	4/12/2007	4/12/2037
USP7807HAK16	EI4173619	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AB79	716558AB7	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AC52	716558AC5	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
USP7807HAM71	EI5787318	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
US716558AD36	716558AD3	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAP03	EI8799468	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAQ85	EJ1968233	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
US716558AE19	716558AE1	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
USP7807HAR68	EJ9776299	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
US716558AF83	716558AF8	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
USP7807HAT25	EK2909308	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
US716558AG66	716558AG6	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
XS1126891685	JV9618804	Petroleos de Venezuela SA	6	10/28/2014	10/28/2022
USP7807HAV70	QZ9940003	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
US716558AH40	716558AH4	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
SE0005994167	EK3410280	Nynas AB	STIB3M +750.0	06/26/2014	06/26/2018
USG70415AC18	DD0110070	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
US71676QAE61	71676QAE6	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
USG2025MAB75	CP5100153	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020

US156877AC63	156877AC6	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
USG2025MAC58	CP5100211	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
US156877AB80	156877AB8	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
XS0356521160	EH2888749	CA La Electricidad de Caracas	8.5	4/10/2008	4/10/2018

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13808 of August 24, 2017

Imposing Additional Sanctions With Respect to the Situation in Venezuela

Executive Order 13850 of November 1, 2018

Blocking Property of Additional Persons Contributing to the Situation in Venezuela

GENERAL LICENSE 9C

Authorizing Transactions Related to Dealings in Certain Securities

(a) Except as provided in paragraphs (f) and (g) of this general license, all transactions and activities prohibited by Section 1 (a)(iii) of Executive Order 13808 (E.O. 13808) or Executive Order 13850 (E.O. 13850) that are ordinarily incident and necessary to dealings in any debt (including the bonds listed on the Annex to this general license, promissory notes, and other receivables) of, or any equity in, Petróleos de Venezuela, S.A. (PdVSA) or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest, issued prior to August 25, 2017 (the effective date of E.O. 13808) (together, PdVSA securities), are authorized, provided that any divestment or transfer of, or facilitation of divestment or transfer of, any holdings in such PdVSA securities must be to a non-U.S. person.

(b) The transactions and activities authorized in paragraph (a) include facilitating, clearing, and settling transactions to divest to a non-U.S. person PdVSA securities, including on behalf of U.S. persons.

(c) Except as provided in paragraph (g) of this general license, all transactions and

activities prohibited by Section l(a)(iii) of E.O. 13808 or E.O. 13850 that are ordinarily incident and necessary to facilitating, clearing, and settling trades of holdings in PdVSA securities are authorized, provided such trades were placed prior to 4:00 p.m. eastern standard time on January 28, 2019.

(d) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section l(a)(iii) of E.O. 13808 or E.O. 13850 that are ordinarily incident and necessary to the wind down of financial contracts or other agreements that were entered into prior to 4:00 p.m. eastern standard time on January 28, 2019, involving, or linked to, PdVSA securities are authorized. This authorization is valid through 12:01 a.m. eastern daylight time, May 10, 2019.

(e) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section l(a)(iii) of E.O. 13808 or E.O. 13850 that are ordinarily incident and necessary to dealings in any bonds that were issued prior to August 25, 2017 (the effective date of E.O. 13808) by the following entities or any of their subsidiaries, are authorized:

- PDV Holdings, Inc.
- CITGO Holdings, Inc.
- Nynas AB

(f) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, PdVSA securities to, directly or indirectly, any person whose property and interests in property are blocked pursuant to E.O. 13850, including PdVSA and any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, PdVSA securities, other than purchases of or investments in PdVSA securities (including settlement of purchases or sales that were

pending on January 28, 2019) that are ordinarily incident and necessary to the divestment or transfer of holdings in PdVSA securities.

(g) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized by paragraphs (a), (c), (d), and (e); or

(2) Any transaction that is otherwise prohibited under Executive Order 13850 of November 1, 2018, Executive Order 13835 of May 21, 2018, Executive Order 13827 of March 19, 2018, Executive Order 13808 of August 24, 2017, Executive Order 13692 of March 8, 2015, or any part of 31 CFR chapter V, or any transactions or dealings with any blocked person other than the transactions described in this general license.

(h) Effective March 8, 2019, General License No. 9B, dated February 11, 2019, is replaced and superseded in its entirety by this General License No. 9C.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: March 8, 2019

Annex – Bonds Described in Paragraph (a) of General License 9C

List of Bonds Described in Paragraph (a) of General License 9C, as of March 8, 2019:

ISIN	CUSIP	Issuer Name	Cpn	Issue Date	Maturity
XS0294364954	EG3110533	Petroleos de Venezuela SA	5.375	4/12/2007	4/12/2027
XS0294367205	EG3110772	Petroleos de Venezuela SA	5.5	4/12/2007	4/12/2037
USP7807HAK16	EI4173619	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AB79	716558AB7	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AC52	716558AC5	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
USP7807HAM71	EI5787318	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022

US716558AD36	716558AD3	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAP03	EI8799468	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAQ85	EJ1968233	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
US716558AE19	716558AE1	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
USP7807HAR68	EJ9776299	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
US716558AF83	716558AF8	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
USP7807HAT25	EK2909308	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
US716558AG66	716558AG6	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
XS1126891685	JV9618804	Petroleos de Venezuela SA	6	10/28/2014	10/28/2022
USP7807HAV70	QZ9940003	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
US716558AH40	716558AH4	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
SE0005994167	EK3410280	Nynas AB	STIB3M +750.0	06/26/2014	06/26/2018
USG70415AC18	DD0110070	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
US71676QAE61	71676QAE6	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
USG2025MAB75	CP5100153	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
US156877AC63	156877AC6	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
USG2025MAC58	CP5100211	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
US156877AB80	156877AB8	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
XS0356521160	EH2888749	CA La Electricidad de Caracas	8.5	4/10/2008	4/10/2018

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13808 of August 24, 2017

Imposing Additional Sanctions With Respect to the Situation in Venezuela

Executive Order 13850 of November 1, 2018

Blocking Property of Additional Persons Contributing to the Situation in Venezuela

GENERAL LICENSE 9D

Authorizing Transactions Related to Dealings in Certain Securities

(a) Except as provided in paragraphs (f) and (g) of this general license, all transactions and activities prohibited by Section l(a)(iii) of Executive Order (E.O.) 13808 of August 24, 2017, as amended by E.O. 13857 of January 25, 2019 (“Taking Additional Steps to Address the National Emergency With Respect to Venezuela”) (E.O. 13808), or by E.O. 13850, as amended by E.O. 13857 (E.O. 13850), that are ordinarily incident and necessary to dealings in any debt (including the bonds listed on the Annex to this general license, promissory notes, and other receivables) of, or any equity in, Petróleos de Venezuela, S.A. (PdVSA) or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest, issued prior to August 25, 2017 (the effective date of E.O. 13808) (together, PdVSA securities), are authorized, provided that any divestment or transfer of, or facilitation of divestment or transfer of, any holdings in such PdVSA securities must be to a non-U.S. person.

(b) The transactions and activities authorized in paragraph (a) include facilitating, clearing, and settling transactions to divest to a non-U.S. person PdVSA securities, including on behalf of U.S. persons.

(c) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section l(a)(iii) of E.O. 13808 or by E.O. 13850 that are ordinarily incident and necessary to facilitating, clearing, and settling trades of holdings in PdVSA securities are authorized, provided such trades were placed prior to 4:00 p.m. eastern standard time on January 28, 2019.

(d) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section l(a)(iii) of E.O. 13808 or by E.O. 13850 that are ordinarily incident and necessary to the wind down of financial contracts or other agreements that were entered into prior to 4:00 p.m. eastern standard time on January 28, 2019, involving, or linked to, PdVSA securities are authorized. This authorization is valid through 12:01 a.m. eastern daylight time, September 30, 2019.

(e) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 or by E.O. 13850 that are ordinarily incident and necessary to dealings in any bonds that were issued prior to August 25, 2017 (the effective date of E.O. 13808) by the following entities or any of their subsidiaries, are authorized:

- PDV Holdings, Inc.
- CITGO Holdings, Inc.
- Nynas AB

(f) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, PdVSA securities to, directly or indirectly, any person whose property and interests in property are blocked pursuant to E.O. 13850, including Banco Central de Venezuela, PdVSA, or any entity in which PdVSA or Banco Central de Venezuela owns, directly or indirectly, a 50 percent or greater interest; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, PdVSA securities, other than purchases of or investments in PdVSA securities (including settlement of purchases or sales that were pending on January 28, 2019) that are ordinarily incident and necessary to the divestment or transfer of holdings in PdVSA securities.

(g) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized by paragraphs (a), (c), (d), and (e); or

(2) Any transaction that is otherwise prohibited under Executive Order 13850 of November 1, 2018, E.O. 13835 of May 21, 2018, E.O. 13827 of March 19, 2018, E.O. 13808 of August 24, 2017, E.O. 13692 of March 8, 2015, each as amended by E.O. 13857, or any part of 31 CFR chapter V, or any transactions or dealings with any blocked person other than the transactions involving Banco Central de Venezuela, PdVSA, or any entity in

which PdVSA or Banco Central de Venezuela owns, directly or indirectly, a 50 percent or greater interest described in this general license.

(h) Effective April 17, 2019, General License No. 9C, dated March 8, 2019, is replaced and superseded in its entirety by this General License No. 9D.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: April 17, 2019

Annex – Bonds Described in Paragraph (a) of General License 9D

List of Bonds Described in Paragraph (a) of General License 9D, as of April 17, 2019:

ISIN	CUSIP	Issuer Name	Cpn	Issue Date	Maturity
XS0294364954	EG3110533	Petroleos de Venezuela SA	5.375	4/12/2007	4/12/2027
XS0294367205	EG3110772	Petroleos de Venezuela SA	5.5	4/12/2007	4/12/2037
USP7807HAK16	EI4173619	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AB79	716558AB7	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AC52	716558AC5	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
USP7807HAM71	EI5787318	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
US716558AD36	716558AD3	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAP03	EI8799468	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAQ85	EJ1968233	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
US716558AE19	716558AE1	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
USP7807HAR68	EJ9776299	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
US716558AF83	716558AF8	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
USP7807HAT25	EK2909308	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
US716558AG66	716558AG6	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024

XS1126891685	JV9618804	Petroleos de Venezuela SA	6	10/28/2014	10/28/2022
USP7807HAV70	QZ9940003	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
US716558AH40	716558AH4	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
SE0005994167	EK3410280	Nynas AB	STIB3M +750.0	06/26/2014	06/26/2018
USG70415AC18	DD0110070	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
US71676QAE61	71676QAE6	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
USG2025MAB75	CP5100153	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
US156877AC63	156877AC6	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
USG2025MAC58	CP5100211	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
US156877AB80	156877AB8	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
XS0356521160	EH2888749	CA La Electricidad de Caracas	8.5	4/10/2008	4/10/2018

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13808 of August 24, 2017

Imposing Additional Sanctions With Respect to the Situation in Venezuela

Executive Order 13850 of November 1, 2018

Blocking Property of Additional Persons Contributing to the Situation in Venezuela

Executive Order of August 5, 2019

Blocking Property of the Government of Venezuela

GENERAL LICENSE 9E

Authorizing Transactions Related to Dealings in Certain Securities

(a) Except as provided in paragraphs (f) and (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of Executive Order (E.O.) 13808 or by E.O. 13850, as amended by E.O. 13857 of January 25, 2019, or by E.O. of August 5, 2019 that are ordinarily incident and necessary to dealings in any debt (including the bonds listed on the Annex to this general license, promissory notes, and other receivables) of, or any equity in, Petróleos de Venezuela, S.A. (PdVSA) or any entity in which PdVSA owns,

directly or indirectly, a 50 percent or greater interest, issued prior to August 25, 2017 (the effective date of E.O. 13808) (together, PdVSA securities), are authorized, provided that any divestment or transfer of, or facilitation of divestment or transfer of, any holdings in such PdVSA securities must be to a non-U.S. person.

(b) The transactions and activities authorized in paragraph (a) include facilitating, clearing, and settling transactions to divest to a non-U.S. person PdVSA securities, including on behalf of U.S. persons.

(c) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 or by E.O. 13850, each as amended, or by E.O. of August 5, 2019, that are ordinarily incident and necessary to facilitating, clearing, and settling trades of holdings in PdVSA securities are authorized, provided such trades were placed prior to 4:00 p.m. eastern standard time on January 28, 2019.

(d) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 or by E.O. 13850, each as amended, or by E.O. of August 5, 2019, that are ordinarily incident and necessary to the wind down of financial contracts or other agreements that were entered into prior to 4:00 p.m. eastern standard time on January 28, 2019, involving, or linked to, PdVSA securities are authorized. This authorization is valid through 12:01 a.m. eastern daylight time, September 30, 2019.

(e) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808, as amended, by E.O. 13850, as amended, or by E.O. of August 5, 2019 that are ordinarily incident and necessary to dealings in any bonds that were issued prior to August 25, 2017 (the effective date of E.O. 13808) by the following entities or any of their subsidiaries, are authorized:

- PDV Holdings, Inc.
- CITGO Holdings, Inc.
- Nynas AB

(f) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, PdVSA securities to, directly or indirectly, any person whose property and interests in property are blocked pursuant to E.O. 13850, as amended, or E.O. of August 5, 2019; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, PdVSA securities, other than purchases of or investments in PdVSA securities (including settlement of purchases or sales that were pending on January 28, 2019) that are ordinarily incident and necessary to the divestment or transfer of holdings in PdVSA securities.

(g) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized by paragraphs (a), (c), (d), and (e); or

(2) Any transaction that is otherwise prohibited by E.O. of August 5, 2019, or E.O. 13850, E.O. 13835 of May 21, 2018, E.O. 13827 of March 19, 2018, E.O. 13808, or E.O. 13692 of March 8, 2015, each as amended by E.O. 13857, or any part of 31 CFR chapter V, or any transactions or dealings with any blocked person other than the transactions involving Government of Venezuela, including Banco Central de Venezuela, PdVSA, or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest that are described in this general license.

(h) Effective August 5, 2019, General License No. 9D, dated April 17, 2019, is replaced and superseded in its entirety by this General License No. 9E.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: August 5, 2019

Annex – Bonds Described in Paragraph (a) of General License 9E

List of Bonds Described in Paragraph (a) of General License 9E, as of August 5, 2019:

ISIN	CUSIP	Issuer Name	Cpn	Issue Date	Maturity
XS0294364954	EG3110533	Petroleos de Venezuela SA	5.375	4/12/2007	4/12/2027
XS0294367205	EG3110772	Petroleos de Venezuela SA	5.5	4/12/2007	4/12/2037
USP7807HAK16	EI4173619	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AB79	716558AB7	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AC52	716558AC5	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
USP7807HAM71	EI5787318	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
US716558AD36	716558AD3	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAP03	EI8799468	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAQ85	EJ1968233	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
US716558AE19	716558AE1	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
USP7807HAR68	EJ9776299	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
US716558AF83	716558AF8	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
USP7807HAT25	EK2909308	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
US716558AG66	716558AG6	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
XS1126891685	JV9618804	Petroleos de Venezuela SA	6	10/28/2014	10/28/2022
USP7807HAV70	QZ9940003	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
US716558AH40	716558AH4	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
SE0005994167	EK3410280	Nynas AB	STIB3M +750.0	06/26/2014	06/26/2018
USG70415AC18	DD0110070	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
US71676QAE61	71676QAE6	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
USG2025MAB75	CP5100153	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
US156877AC63	156877AC6	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
USG2025MAC58	CP5100211	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028

US156877AB80	156877AB8	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
XS0356521160	EH2888749	CA La Electricidad de Caracas	8.5	4/10/2008	4/10/2018

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13808 of August 24, 2017

Imposing Additional Sanctions With Respect to the Situation in Venezuela

Executive Order 13850 of November 1, 2018

Blocking Property of Additional Persons Contributing to the Situation in Venezuela

Executive Order 13884 of August 5, 2019

Blocking Property of the Government of Venezuela

GENERAL LICENSE 9F

Authorizing Transactions Related to Dealings in Certain Securities

(a) Except as provided in paragraphs (f) and (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of Executive Order (E.O.) 13808 or by E.O. 13850, as amended by E.O. 13857 of January 25, 2019, or by E.O. 13884 that are ordinarily incident and necessary to dealings in any debt (including the bonds listed on the Annex to this general license, promissory notes, and other receivables) of, or any equity in, Petróleos de Venezuela, S.A. (PdVSA) or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest, issued prior to August 25, 2017 (the effective date of E.O. 13808) (together, PdVSA securities), are authorized, provided that any divestment or transfer of, or facilitation of divestment or transfer of, any holdings in such PdVSA securities must be to a non-U.S. person.

(b) The transactions and activities authorized in paragraph (a) include facilitating, clearing, and settling transactions to divest to a non-U.S. person PdVSA securities, including on behalf of U.S. persons.

(c) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 or by E.O. 13850, each as amended, or by E.O. 13884, that are ordinarily incident and necessary to facilitating, clearing, and

settling trades of holdings in PdVSA securities are authorized, provided such trades were placed prior to 4:00 p.m. eastern standard time on January 28, 2019.

(d) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808 or by E.O. 13850, each as amended, or by E.O. 13884, that are ordinarily incident and necessary to the wind down of financial contracts or other agreements that were entered into prior to 4:00 p.m. eastern standard time on January 28, 2019, involving, or linked to, PdVSA securities are authorized. This authorization is valid through 12:01 a.m. eastern daylight time, March 31, 2020.

(e) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Section 1(a)(iii) of E.O. 13808, as amended, by E.O. 13850, as amended, or by E.O. 13884 that are ordinarily incident and necessary to dealings in any bonds that were issued prior to August 25, 2017 (the effective date of E.O. 13808) by the following entities or any of their subsidiaries, are authorized:

- PDV Holdings, Inc.
- CITGO Holdings, Inc.
- Nynas AB

(f) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, PdVSA securities to, directly or indirectly, any person whose property and interests in property are blocked pursuant to E.O. 13850, as amended, or E.O. 13884; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, PdVSA securities, other than purchases of or investments in PdVSA securities (including settlement of purchases or sales that were pending on January 28, 2019) that are ordinarily incident and necessary to the divestment or transfer of holdings in PdVSA securities.

(g) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized by paragraphs (a), (c), (d), and (e); or

(2) Any transaction that is otherwise prohibited by E.O. 13884, or E.O. 13850, E.O. 13835 of May 21, 2018, E.O. 13827 of March 19, 2018, E.O. 13808, or E.O. 13692 of March 8, 2015, each as amended by E.O. 13857, or any part of 31 CFR chapter V, or any transactions or dealings with any blocked person other than the transactions involving Government of Venezuela, including Banco Central de Venezuela, PdVSA, or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest that are described in this general license.

(h) Effective September 30, 2019, General License No. 9E, dated August 5, 2019, is replaced and superseded in its entirety by this General License No. 9F.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: September 30, 2019

Annex – Bonds Described in Paragraph (a) of General License 9F

List of Bonds Described in Paragraph (a) of General License 9F, as of September 30, 2019:

ISIN	CUSIP	Issuer Name	Cpn	Issue Date	Maturity
XS0294364954	EG3110533	Petroleos de Venezuela SA	5.375	4/12/2007	4/12/2027
XS0294367205	EG3110772	Petroleos de Venezuela SA	5.5	4/12/2007	4/12/2037
USP7807HAK16	EI4173619	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AB79	716558AB7	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AC52	716558AC5	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
USP7807HAM71	EI5787318	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
US716558AD36	716558AD3	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021

USP7807HAP03	EI8799468	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAQ85	EJ1968233	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
US716558AE19	716558AE1	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
USP7807HAR68	EJ9776299	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
US716558AF83	716558AF8	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
USP7807HAT25	EK2909308	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
US716558AG66	716558AG6	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
XS1126891685	JV9618804	Petroleos de Venezuela SA	6	10/28/2014	10/28/2022
USP7807HAV70	QZ9940003	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
US716558AH40	716558AH4	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
SE0005994167	EK3410280	Nynas AB	STIB3M +750.0	06/26/2014	06/26/2018
USG70415AC18	DD0110070	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
US71676QAE61	71676QAE6	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
USG2025MAB75	CP5100153	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
US156877AC63	156877AC6	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
USG2025MAC58	CP5100211	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
US156877AB80	156877AB8	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
XS0356521160	EH2888749	CA La Electricidad de Caracas	8.5	4/10/2008	4/10/2018

OFFICE OF FOREIGN ASSETS CONTROL

Venezuela Sanctions Regulations 31 C.F.R. Part 591

GENERAL LICENSE NO. 9G

Authorizing Transactions Related to Dealings in Certain Securities

(a) Except as provided in paragraphs (f) and (g) of this general license, all transactions and activities prohibited by Subsection 1(a)(iii) of Executive Order (E.O.)

13808 of August 24, 2017 or by E.O. 13850 of November 1, 2018, each as amended by E.O. 13857 of January 25, 2019, or by E.O. 13884 of August 5, 2019, as collectively incorporated into the Venezuela Sanctions Regulations, 31 C.F.R. part 591 (the VSR), that are ordinarily incident and necessary to dealings in any debt (including the bonds listed on the Annex to this general license, promissory notes, and other receivables) of, or any equity in, Petróleos de Venezuela, S.A. (PdVSA) or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest, issued prior to August 25, 2017 (the effective date of E.O. 13808) (together, “PdVSA Securities”), are authorized, provided that any divestment or transfer of, or facilitation of divestment or transfer of, any holdings in such PdVSA Securities must be to a non-U.S. person.

(b) The transactions and activities authorized in paragraph (a) include facilitating, clearing, and settling transactions to divest to a non-U.S. person PdVSA Securities, including on behalf of U.S. persons.

(c) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Subsection 1(a)(iii) of E.O. 13808 or by E.O. 13850, each as amended, or by E.O. 13884, as collectively incorporated into the VSR, that are ordinarily incident and necessary to facilitating, clearing, and settling trades of holdings in PdVSA Securities are authorized, provided such trades were placed prior to 4:00 p.m. eastern standard time on January 28, 2019.

(d) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Subsection 1(a)(iii) of E.O. 13808 or by E.O. 13850, each as amended, or by E.O. 13884, as collectively incorporated into the VSR, that are ordinarily incident and necessary to the wind down of financial contracts or other agreements that were entered into prior to 4:00 p.m. eastern standard time on January 28, 2019, involving, or linked to, PdVSA Securities are authorized. This authorization is valid through 12:01 a.m. eastern daylight time, March 31, 2020.

(e) Except as provided in paragraph (g) of this general license, all transactions and activities prohibited by Subsection 1(a)(iii) of E.O. 13808 or by E.O. 13850, each as amended, or by E.O. 13884, as collectively incorporated into the VSR, that are ordinarily incident and necessary to dealings in any bonds that were issued prior to August 25, 2017 (the effective date of E.O. 13808) by the following entities or any of their subsidiaries, are authorized:

- PDV Holdings, Inc.
- CITGO Holdings, Inc.

(f) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, PdVSA Securities to, directly or indirectly, any person whose property and interests in property are blocked pursuant to the VSR; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, PdVSA Securities, other than purchases of or investments in PdVSA Securities (including settlement of purchases or sales that were pending on January 28, 2019) that are ordinarily incident and necessary to the divestment or transfer of holdings in PdVSA Securities.

(g) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to the VSR, or any other part of 31 C.F.R. chapter V, except as authorized by paragraphs (a), (c), (d), and (e); or

(2) Any transactions or activities otherwise prohibited by the VSR, or any other part of 31 C.F.R. chapter V, or any transactions or activities with any blocked persons other than transactions or activities involving Government of Venezuela, including Banco Central de Venezuela, PdVSA, or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest, that are described in this general license.

(h) Effective May 12, 2020, General License No. 9F, dated September 30, 2019, is replaced and superseded in its entirety by this General License No. 9G.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: May 12, 2020

Annex – Bonds Described in Paragraph (a) of General License No. 9G

List of Bonds Described in Paragraph (a) of General License No. 9G, as of May 12, 2020:

ISIN	CUSIP	Issuer Name	Cpn	Issue Date	Maturity
XS0294364954	EG3110533	Petroleos de Venezuela SA	5.375	4/12/2007	4/12/2027
XS0294367205	EG3110772	Petroleos de Venezuela SA	5.5	4/12/2007	4/12/2037
USP7807HAK16	EI4173619	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AB79	716558AB7	Petroleos de Venezuela SA	8.5	10/29/2010	11/2/2017
US716558AC52	716558AC5	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
USP7807HAM71	EI5787318	Petroleos de Venezuela SA	12.75	2/17/2011	2/17/2022
US716558AD36	716558AD3	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAP03	EI8799468	Petroleos de Venezuela SA	9	11/17/2011	11/17/2021
USP7807HAQ85	EJ1968233	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
US716558AE19	716558AE1	Petroleos de Venezuela SA	9.75	5/17/2012	5/17/2035
USP7807HAR68	EJ9776299	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
US716558AF83	716558AF8	Petroleos de Venezuela SA	6	11/15/2013	11/15/2026
USP7807HAT25	EK2909308	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
US716558AG66	716558AG6	Petroleos de Venezuela SA	6	5/16/2014	5/16/2024
XS1126891685	JV9618804	Petroleos de Venezuela SA	6	10/28/2014	10/28/2022
USP7807HAV70	QZ9940003	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
US716558AH40	716558AH4	Petroleos de Venezuela SA	8.5	10/28/2016	10/27/2020
USG70415AC18	DD0110070	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
US71676QAE61	71676QAE6	Petrozuata Finance Inc	8.37	6/27/1997	10/1/2022
USG2025MAB75	CP5100153	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
US156877AC63	156877AC6	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
USG2025MAC58	CP5100211	Cerro Negro Finance Ltd	8.03	6/18/1998	6/1/2028
US156877AB80	156877AB8	Cerro Negro Finance Ltd	7.9	6/18/1998	12/1/2020
XS0356521160	EH2888749	CA La Electricidad de Caracas	8.5	4/10/2008	4/10/2018

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